

QUARTERLY ACCOUNTS

First Quarter 2000

First Eurostat estimates

Roberto BARCELLAN

Statistics in focus

ECONOMY AND FINANCE

THEME 2 – 22/2000

NATIONAL ACCOUNTS

Contents

EUR-11, EU-15 and main trading partners

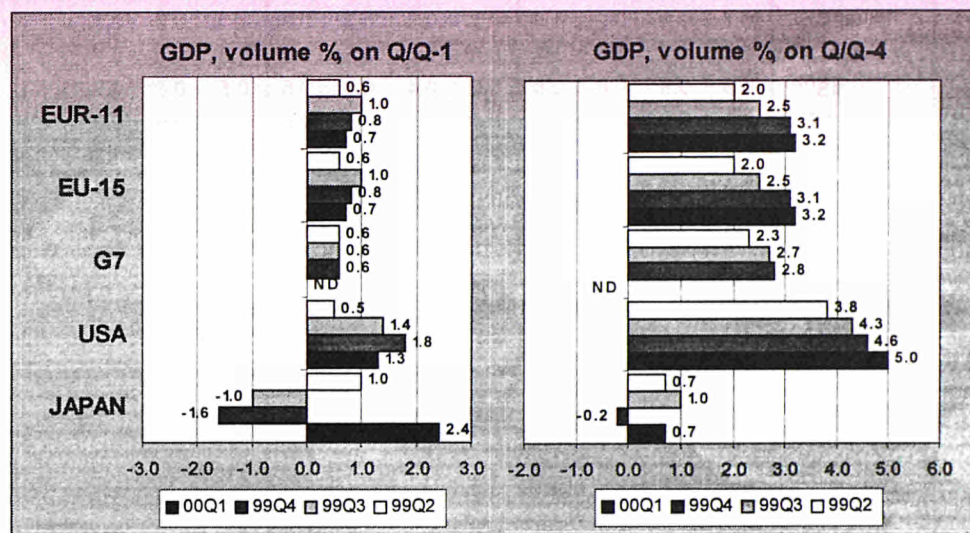
Development of GDP and its components

Percentage change over previous period – in volume

Percentage change over the same period of the previous year – in volume

GDP and its components in millions of euro at constant prices 1995

Contribution of components to the variation in GDP – in volume



First Eurostat estimates¹ point out that economic growth rose by 0.7% in the euro-zone² (EUR-11) and the European Union (EU-15) during the first quarter of 2000. These figures follow a rise of 0.8% for both the euro-zone and EU-15 in the previous quarter.

Amongst the components of the domestic demand, a robust acceleration was recorded in Gross fixed capital formation in the euro-zone (+0.5 of GDP variation) and in the EU-15 (+0.4 of GDP variation). Similar behaviour was observed for exports and imports (+1.1 and -1.1 of GDP variation, respectively, for the euro-zone and +1.1 and -1.0 of GDP variation for the EU-15). Conversely, the growth in Household's final consumption expenditure stalled (+0.0 of GDP variation for both the euro-zone and the EU-15).

In the United States, economic growth slowed in the first quarter of 2000, with GDP increasing by 1.3%, compared to 1.8% in the previous quarter. Conversely, in Japan, GDP recorded a strong resumption (+2.4% compared to -1.6% in the previous quarter).

In comparison with the first quarter of 1999, euro-zone and EU-15 GDP rose by 3.2%. In the United States, GDP increased by 5.0%, while in Japan it recorded a resumption (+0.7%).

¹ Methodological note: data for euro-zone and EU-15 are calculated within a coherent and consistent statistical framework using as indicators the available data from the Member States. Given that certain Member States have not published their quarterly accounts yet, and that certain data are provisional, euro-zone and EU-15 data must also be considered as provisional. Revisions are likely in the coming weeks.

² The euro-zone consists of the following countries: Belgium, Germany, Spain, France, Ireland, Italy, Luxembourg, the Netherlands, Austria, Portugal and Finland.



EURO-ZONE, EUROPEAN UNION AND MAIN ECONOMIC AREAS OR PARTNERS																				
GROWTH RATE OF GDP AND ITS COMPONENTS - IN VOLUME																				
Percentage change over the previous period																				
	EUR-11				EU-15				G7				USA				JAPAN			
	1999		2000		1999		2000		1999		2000		1999		2000		1999		2000	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
GDP	0.6	1.0	0.8	0.7	0.6	1.0	0.8	0.7	0.6	0.6	0.6	:	0.5	1.4	1.8	1.3	1.0	-1.0	-1.6	2.4
HFCE	0.3	0.8	0.5	0.0	0.4	0.8	0.6	0.1	0.9	0.7	0.4	:	1.2	1.2	1.4	1.8	1.1	-0.2	-1.6	1.8
GFCE	0.1	0.3	0.2	1.0	0.2	0.3	0.3	0.8	-0.1	0.7	0.7	:	0.3	1.2	1.6	-0.9	-1.3	0.9	-0.1	0.8
GFCF	1.0	1.7	0.4	2.1	0.9	1.5	0.5	2.0	1.3	-0.3	0.7	:	1.4	1.5	1.3	4.2	1.3	-4.0	-0.6	1.2
IS ⁽¹⁾	0.9	0.6	0.8	0.8	0.6	0.4	0.6	0.6	0.5	0.6	0.8	:	0.5	0.8	1.1	0.7	0.3	0.2	0.0	0.3
DD	0.5	0.6	0.6	0.7	0.4	0.6	0.7	0.6	0.8	0.5	0.8	:	0.8	1.6	1.7	1.6	1.0	-1.3	-1.3	1.8
EXP	2.7	3.5	2.6	3.2	2.6	3.8	2.1	3.2	2.0	3.7	1.3	:	1.0	2.8	2.4	1.3	1.5	5.0	0.7	5.4
IMP	2.5	2.5	2.1	3.2	2.1	2.8	1.9	3.0	2.8	2.7	2.4	:	3.4	3.5	2.1	3.0	2.6	2.8	5.0	-0.6
EB ⁽¹⁾	1.5	1.9	2.1	2.1	0.8	1.1	1.2	1.3	-0.9	-0.7	-0.9	:	-3.9	-4.0	-4.0	-4.3	2.2	2.5	2.2	2.8

EURO-ZONE, EUROPEAN UNION AND MAIN ECONOMIC AREAS OR PARTNERS																				
GROWTH RATE OF GDP AND ITS COMPONENTS - IN VOLUME																				
Percentage change over the same period of the previous year																				
	EUR-11				EU-15				G7				USA				JAPAN			
	1999		2000		1999		2000		1999		2000		1999		2000		1999		2000	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
GDP	2.0	2.5	3.1	3.2	2.0	2.5	3.1	3.2	2.3	2.7	2.8	:	3.8	4.3	4.6	5.0	0.7	1.0	-0.2	0.7
HFCE	2.4	2.4	2.4	1.5	2.6	2.7	2.7	1.8	3.4	3.5	3.3	:	5.0	5.3	5.6	5.8	1.9	1.7	0.1	1.0
GFCE	1.3	1.6	1.5	1.6	1.7	1.9	1.9	1.7	1.4	2.1	2.1	:	1.5	2.9	3.5	2.2	1.4	1.2	0.2	0.2
GFCF	5.4	5.1	4.9	5.3	5.6	4.8	4.7	5.0	4.4	4.6	4.3	:	7.8	8.6	7.2	8.8	-0.3	-0.2	-0.1	-2.1
DD	2.9	2.9	2.6	2.4	2.9	2.9	2.7	2.4	3.2	3.4	3.4	:	4.9	5.3	5.8	5.9	1.1	1.1	0.1	0.1
EXP	2.2	5.5	9.3	12.6	2.2	5.6	8.8	12.2	1.7	5.4	7.0	:	3.0	6.3	4.8	7.7	-0.4	3.8	7.4	13.1
IMP	5.2	7.0	8.2	10.7	5.1	7.0	8.0	10.2	6.9	9.2	10.2	:	10.7	13.2	12.6	12.7	4.2	7.1	13.3	10.0

EURO-ZONE, EUROPEAN UNION AND MAIN ECONOMIC AREAS OR PARTNERS																				
GROWTH RATE OF GDP AND ITS COMPONENTS - IN VOLUME																				
First quarter 2000, millions euro, at constant prices 1995																				
	EUR-11				EU-15				G7				USA				JAPAN			
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
GDP	1 475 230.3				1 833 739.4				:				1 716 515.5				1 038 099.3			
HFCE	820 404.3				1 046 180.4				:				1 162 466.9				621 597.0			
GFCE	291 063.6				362 212.9				:				233 578.9				103 850.0			
GFCF	319 931.2				390 248.4				:				382 088.4				280 791.8			
IS	12 361.6				11 390.8				:				12 083.1				2 875.7			
DD	1 443 760.8				1 810 032.5				:				1 790 217.2				1 009 114.3			
EXP	541 816.5				668 180.9				:				211 430.4				118 475.4			
IMP	510 347.0				644 474.0				:				285 132.1				89 490.4			
EB	31 469.5				23 706.9				:				- 73 701.7				28 985.0			

Legend:

GDP : Gross domestic product

GFCF: Gross fixed capital formation

EXP: Exports

FCEH: Household final consumption expenditure

IS : Changes in inventories

IMP: Imports

FCEG: Government final consumption expenditure

DD : Domestic demand

EB : External balance

Euro-zone and EU-15 aggregates are compiled making use of the seasonally adjusted data of the Member States. These data are seasonally adjusted according to national adjustment procedures.

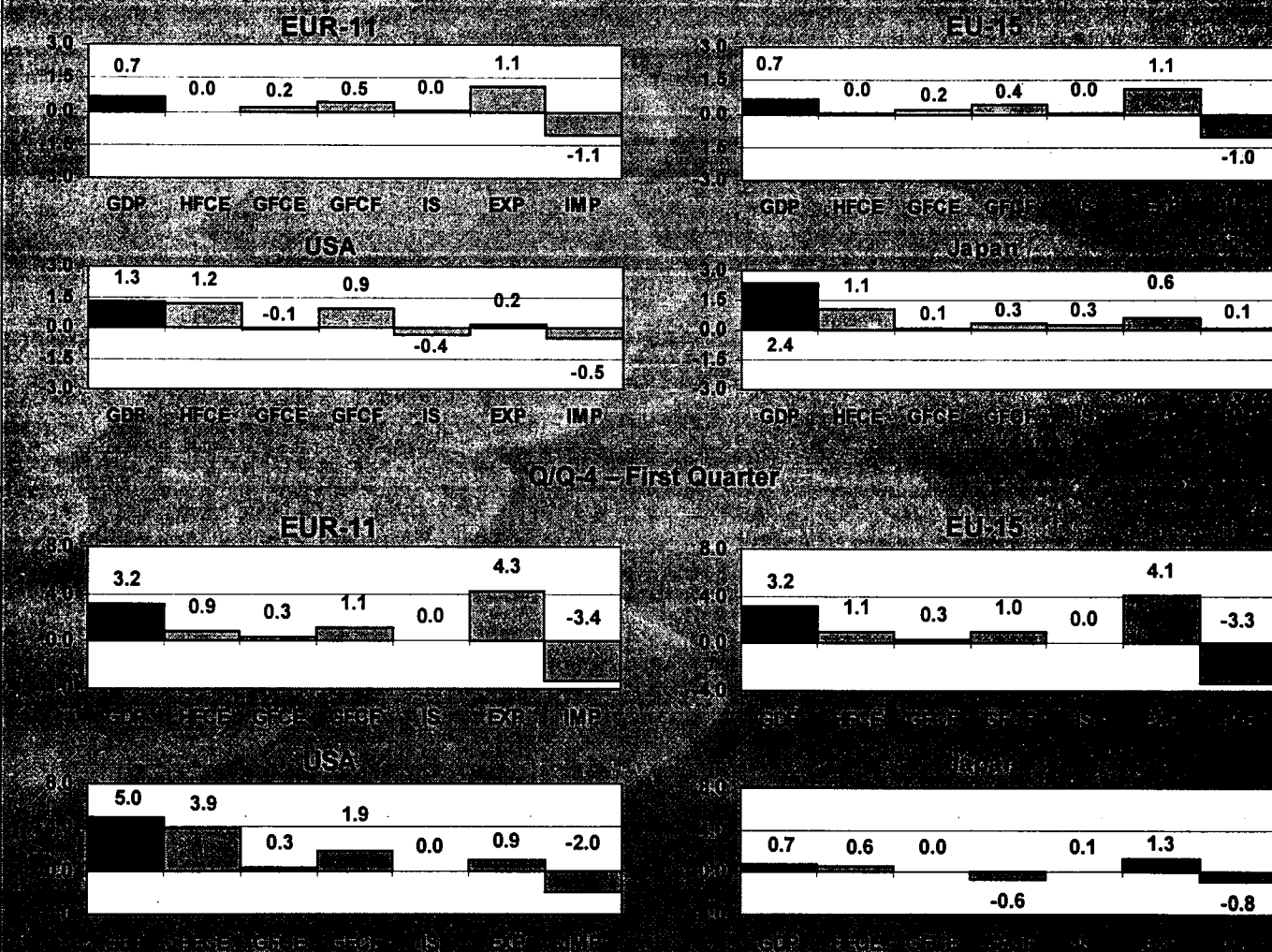
¹ Percentage of GDP (seasonally adjusted)

EUROPEAN UNION AND MAIN ECONOMIC INDICATORS

CONTRIBUTION OF COMPONENTS TO GDP CHANGE - IN PERCENT

	EU-11				EU-15				G-7				Japan				USA			
	1999				1999				1999				1999				1999			
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
GDP T/T-1	0.6	1.0	0.8	0.7	0.6	1.0	0.8	0.7	0.6	0.6	0.6	:	0.5	1.4	1.8	1.3	1.0	-1.0	-1.6	2.4
T/T-4	2.0	2.5	3.1	3.2	2.0	2.5	3.1	3.2	2.3	2.7	2.8	:	3.8	4.3	4.6	5.0	0.7	1.0	-0.2	0.7
HFCE T/T-1	0.2	0.4	0.3	0.0	0.2	0.4	0.4	0.0	0.6	0.4	0.3	:	0.8	0.8	1.0	1.2	0.7	-0.1	-1.0	1.1
T/T-4	1.3	1.4	1.4	0.9	1.5	1.5	1.6	1.1	2.1	2.2	2.1	:	3.4	3.5	3.7	3.9	1.1	1.0	0.1	0.6
GFCE T/T-1	0.0	0.1	0.0	0.2	0.0	0.1	0.1	0.2	0.0	0.1	0.1	:	0.0	0.2	0.2	-0.1	-0.1	0.1	0.0	0.1
T/T-4	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.3	0.2	0.3	0.3	:	0.2	0.4	0.5	0.3	0.1	0.1	0.0	0.0
GFCF T/T-1	0.2	0.4	0.1	0.5	0.2	0.3	0.1	0.4	0.3	-0.1	0.2	:	0.3	0.3	0.3	0.9	0.4	-1.1	-0.2	0.3
T/T-4	1.1	1.1	1.0	1.1	1.1	1.0	1.0	1.0	1.0	1.0	1.0	:	1.6	1.8	1.5	1.9	-0.1	0.0	0.0	-0.6
IS T/T-1	0.1	-0.3	0.2	0.0	0.0	-0.2	0.2	0.0	-0.1	0.0	0.3	:	-0.3	0.3	0.3	-0.4	0.1	-0.1	-0.2	0.3
T/T-4	0.1	0.1	-0.1	0.0	-0.1	0.0	-0.2	0.0	-0.1	-0.1	0.0	:	-0.2	-0.2	0.2	0.0	-0.1	0.1	0.0	0.1
EXP T/T-1	0.9	1.2	0.9	1.1	0.9	1.3	0.7	1.1	0.3	0.7	0.2	:	0.1	0.3	0.3	0.2	0.1	0.5	0.1	0.6
T/T-4	0.7	1.9	3.1	4.3	0.8	1.9	3.0	4.1	0.3	1.0	1.2	:	0.4	0.8	0.6	0.9	0.0	0.4	0.8	1.3
IMP T/T-1	-0.8	-0.8	-0.7	-1.1	-0.7	-0.9	-0.6	-1.0	-0.5	-0.5	-0.5	:	-0.5	-0.6	-0.3	-0.5	-0.2	-0.2	-0.4	0.1
T/T-4	-1.6	-2.2	-2.6	-3.4	-1.6	-2.3	-2.6	-3.3	-1.2	-1.6	-1.9	:	-1.6	-2.0	-1.9	-2.0	-0.3	-0.6	-1.0	-0.8

Contribution of components to GDP change Q/Q-1 - First Quarter



² Contributions to change in GDP are calculated by expressing changes in components, compared with the previous quarter (or year), as a percentage of the GDP in the reference period.

Further information:

➤ Databases

NewCronos: Theme 2

Domain: na_aggr

To obtain information or to order publications, databases and special sets of data, please contact the **Data Shop network**:

BELGIQUE/BELGIË	DANMARK	DEUTSCHLAND	ESPAÑA	FRANCE	ITALIA – Roma
Eurostat Data Shop Bruxelles/Brussel Planistat Belgique 124 Rue du Commerce Handelsstraat 124 B-1000 BRUXELLES / BRUSSEL Tel. (32-2) 234 67 50 Fax (32-2) 234 67 51 E-Mail: datashop@planistat.be	DANMARKS STATISTIK Bibliotek og Information Eurostat Data Shop Sejregade 11 DK-2100 KØBENHAVN Ø Tel. (45-39) 17 30 30 Fax (45-39) 17 30 03 E-Mail: bib@dst.dk	STATISTISCHES BUNDESAMT Eurostat Data Shop Berlin Otto-Braun-Straße 70-72 D-10178 BERLIN Tel. (49-30) 23 24 64 27/28 Fax (49-30) 23 24 64 30 E-Mail: datashop@statistik-bund.de	INE Eurostat Data Shop Paseo de la Castellana, 183 Oficina 009 Entrada por Estébanez Calderón E-28046 MADRID Tel. (34-91) 583 91 67 Fax (34-91) 579 71 20 E-Mail: datashop.eurostat@ine.es	INSEE Info Service Eurostat Data Shop 195, rue de Bercy Tour Gamma A F-75582 PARIS CEDEX 12 Tel. (33-1) 53 17 88 44 Fax (33-1) 53 17 88 22 E-Mail: datashop@insee.fr	ISTAT Centro di Informazione Statistica Sede di Roma, Eurostat Data Shop Via Cesare Balbo, 11a I-00184 ROMA Tel. (39-06) 46 73 31 02/06 Fax (39-06) 46 73 31 01/07 E-Mail: dipdiff@istat.it
ITALIA – Milano	LUXEMBOURG	NEDERLAND	NORGE	PORTUGAL	SCHWEIZ/SUISSE/SVIZZERA
ISTAT Ufficio Regionale per la Lombardia Eurostat Data Shop Via Fieno 3 I-20123 MILANO Tel. (39-02) 8061 32460 Fax (39-02) 8061 32304 E-Mail: mileuro@tin.it	Eurostat Data Shop Luxembourg BP 453 L-2014 LUXEMBOURG 4, rue A. Weicker L-2721 LUXEMBOURG Tel. (352) 43 35 22 51 Fax (352) 43 35 22 21 E-Mail: dslux@eurostat.datashop.lu	STATISTICS NETHERLANDS Eurostat Data Shop-Voorburg po box 4000 2270 JM VOORBURG Nederland Tel. (31-70) 337 49 00 Fax (31-70) 337 59 84 E-Mail: datashop@cbs.nl	Statistics Norway Library and Information Centre Eurostat Data Shop Kongens gate 6 P. b. 8131, dep. N-0033 OSLO Tel. (47-22) 86 46 43 Fax (47-22) 86 45 04 E-Mail: datashop@ssb.no	Eurostat Data Shop Lisboa INE/Serviço de Difusão Av. António José de Almeida, 2 P-1000-043 LISBOA Tel. (351-21) 842 61 00 Fax (351-21) 842 63 64 E-Mail: data.shop@ine.pt	Statistisches Amt des Kantons Zürich, Eurostat Data Shop Bleicherweg 5 CH-8090 Zürich Tel. (41-1) 225 12 12 Fax (41-1) 225 12 99 E-Mail: datashop@zh.ch Internetadresse: http://www.zh.ch/statistik
SUOMI/FINLAND	SVERIGE	UNITED KINGDOM	UNITED KINGDOM	UNITED STATES OF AMERICA	
Eurostat Data Shop Helsinki Tilastokirjasto Postiosoite: PL 2B Käyntiosoite: Työpajakatu 13 B, 2 krs FIN-00022 Tilastokeskus Tel. (358-9) 17 34 22 21 Fax (358-9) 17 34 22 79 S-posti datashop.tilastokeskus@tilastokeskus.fi Internetadresse: http://www.tilastokeskus.fi/tilastokeskus.html	STATISTICS SWEDEN Information service Eurostat Data Shop Karlavägen 100 - Box 24 300 S-104 51 STOCKHOLM Tel. (46-8) 50 69 48 01 Fax (46-8) 50 69 48 99 E-Mail: infoservice@scb.se URL: http://www.scb.se/info/datashop/ eurostatshop.asp	Eurostat Data Shop Enquiries & advice and publications Office for National Statistics Customers & Electronic Services Unit 1 Drummond Gate - B1/05 UK-LONDON SW1V 2QQ Tel. (44-171) 533 56 76 Fax (44-1633) 812 762 E-Mail: eurostat.datashop@ons.gov.uk	Eurostat Data Shop Electronic Data Extractions, Enquiries & advice - R.CADE Unit 1L Mountjoy Research Centre University of Durham UK - DURHAM DH1 3SW Tel: (44-191) 374 7350 Fax: (44-191) 384 4971 E-Mail: r-cade@dur.ac.uk URL: http://www-rcade.dur.ac.uk	HAVER ANALYTICS Eurostat Data Shop 60 East 42nd Street Suite 3310 USA-NEW YORK, NY 10165 Tel. (1-212) 986 93 00 Fax (1-212) 986 58 57 E-Mail: eurodata@haver.com	

Media Support Eurostat (for professional journalists only).

Bech Building Office A3/48 • L-2920 Luxembourg • Tel. (352) 4301 33408 • Fax (352) 4301 32649 • e-mail: eurostat-mediasupport@cec.eu.int

For information on methodology

Roberto Barcellan, Eurostat/B2, L-2920 Luxembourg, Tel. (352) 4301 35802, Fax (352) 4301 33879,

E-mail: roberto.barcellan@cec.eu.int ORIGINAL: French

Please visit our web site at www.europa.eu.int/comm/eurostat/ for further information!

A list of worldwide sales outlets is available at the **Office for Official Publications of the European Communities**.

2 rue Mercier • L-2985 Luxembourg
Tel. (352) 2929 42118 Fax (352) 2929 42709
Internet Address <http://eur-op.eu.int/fr/general/s-ad.htm>
e-mail: info.info@cec.eu.int

BELGIQUE/BELGIË • DANMARK • DEUTSCHLAND • GREECE/ELLADA • ESPAÑA • FRANCE • IRELAND • ITALIA • LUXEMBOURG • NEDERLAND • ÖSTERREICH
PORTUGAL • SUOMI/FINLAND • SVERIGE • UNITED KINGDOM • ISLAND • NORGE • SCHWEIZ/SUISSE/SVIZZERA • BALGARIJA • ČESKÁ REPUBLIKA • CYPRUS
EESTI • HRVATSKA • MAGYARORSZÁG • MALTA • POLSKA • ROMÂNIA • RUSSIA • SLOVAKIA • SLOVENIA • TÜRKIYE • AUSTRALIA • CANADA • EGYPT • INDIA
ISRAEL • JAPAN • MALAYSIA • PHILIPPINES • SOUTH KOREA • THAILAND • UNITED STATES OF AMERICA

Order form

I would like to subscribe to Statistics in focus (from 1.1.2000 to 31.12.2000):
(for the Data Shop and sales office addresses see above)

☐ **Formula 1:** All 9 themes (approximately 140 issues)

☐ Paper: EUR 360

☐ PDF: EUR 264

☐ Paper + PDF: EUR 432

Language required: ☐ DE ☐ EN ☐ FR

☐ **Formula 2:** One or more of the following seven themes:

☐ Theme 1 'General statistics'

☐ Paper: EUR 42 ☐ PDF: EUR 30 ☐ Combined: EUR 54

☐ Theme 2 'Economy and finance'

☐ Theme 3 'Population and social conditions'

☐ Theme 4 'Industry, trade and services'

☐ Theme 5 'Agriculture and fisheries'

☐ Theme 6 'External trade'

☐ Theme 8 'Environment and energy'

☐ Paper: EUR 84 ☐ PDF: EUR 60 ☐ Combined: EUR 114

Language required: ☐ DE ☐ EN ☐ FR

☐ Please send me a free copy of 'Eurostat Mini-Guide' (catalogue containing a selection of Eurostat products and services)
Language required: ☐ DE ☐ EN ☐ FR

☐ I would like a free subscription to 'Statistical References', the information letter on Eurostat products and services
Language required: ☐ DE ☐ EN ☐ FR

☐ Mr ☐ Mrs ☐ Ms

(Please use block capitals)

Surname: _____ Forename: _____

Company: _____ Department: _____

Function: _____

Address: _____

Post code: _____ Town: _____

Country: _____

Tel.: _____ Fax: _____

E-mail: _____

Payment on receipt of invoice, preferably by:

☐ Bank transfer

☐ Visa ☐ Eurocard

Card No: _____ Expires on: ____/____/____

Please confirm your intra-Community VAT number:

If no number is entered, VAT will be automatically applied. Subsequent reimbursement will not be possible.